

Joshua A. Sussberg, P.C.  
Christopher Marcus, P.C.  
Christine A. Okike, P.C.  
Allyson B. Smith (admitted *pro hac vice*)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL LLP**  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	
	)	Chapter 11
	)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10943 (MEW)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Related Docket Nos. 716, 760, 763, 764,</b>
	)	<b>765, 766, 767, 768, 770, and 771</b>

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**NOTICE OF PROPOSED ORDER GRANTING FIRST INTERIM  
APPLICATIONS FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED**

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**PLEASE TAKE NOTICE** that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) hereby file the *Order Granting First Interim Applications for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred* (the “First Interim Fee Order”), attached hereto as **Exhibit A**.

**PLEASE TAKE FURTHER NOTICE** that the Debtors reserve the right to materially alter, amend, or modify the First Interim Fee Order; *provided*, that if the First Interim Fee Order is altered, amended, or modified in any materials respect, the Debtors will file a revised version of such document the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that any responses or objections (each, an “Objection”) to the applications for allowance of first interim compensation and reimbursement of expenses for the period July 5, 2022, through and including October 31, 2022 (the “Fee Applications”), were required to be filed and served so as to be actually received no later than January 31, 2023, at 4:00 p.m. (prevailing Eastern Time) (the “Objection Deadline”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

**PLEASE TAKE FURTHER NOTICE** that certain *pro se* creditors filed an objection to the First Interim Fee Applications [Docket Nos. 924] (the “Objection”).<sup>2</sup> There were no other objections filed to the First Interim Fee Applications.

**PLEASE TAKE FURTHER NOTICE** that the Court will consider the First Interim Fee Order at a telephonic hearing (the “Hearing”) before the Honorable Matthew E. Wiles of the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), One Bowling Green, New York, New York 10004-1408, on **February 7, 2023, at 10:00 a.m. (prevailing Eastern Time)**. In light of COVID-19, the hearing will only be conducted telephonically. Parties who wish to participate in the Hearing must make arrangements through CourtSolutions LLC ([www.court-solutions.com](http://www.court-solutions.com)).

**PLEASE TAKE FURTHER NOTICE** that copies of the Fee Applications and all other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/Voyager>. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: February 6, 2023  
New York, New York

/s/ Joshua A. Sussberg

**KIRKLAND & ELLIS LLP**

**KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C.

Christopher Marcus, P.C.

Christine A. Okike, P.C.

Allyson B. Smith (admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: [jsussberg@kirkland.com](mailto:jsussberg@kirkland.com)

[cmarcus@kirkland.com](mailto:cmarcus@kirkland.com)

[christine.okike@kirkland.com](mailto:christine.okike@kirkland.com)

[allyson.smith@kirkland.com](mailto:allyson.smith@kirkland.com)

*Counsel to the Debtors and Debtors in Possession*

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<sup>2</sup> On February 2, 2023, *pro se* party Heath Mendelsohn filed a joinder to the Objection [Docket No. 952]. Additionally, Trevor Brucker (a signatory to the Objection) and Heath Mendelsohn filed letters raising concerns similar to those raised in the Objection [Docket Nos. 823 & 826].

**Exhibit A**

**First Interim Fee Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)

) Case No. 22-10943 (MEW)  
)

) (Jointly Administered)  
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) **Related Docket Nos. 716, 760, 763, 764,**  
) **765, 766, 767, 768, 770, and 771**  
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**ORDER GRANTING FIRST INTERIM APPLICATIONS  
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED**

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Upon consideration of each application (each an “Application” and collectively, the “Applications”) [Docket Nos. 716, 760, 763, 764, 765, 766, 767, 768, 770, and 771] of the professionals (the “Professionals”) listed on **Schedule A** and **Schedule B** hereto, pursuant to sections 327, 328, 330, and 331 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), seeking allowance of first interim compensation for professional services rendered and reimbursement of actual and necessary expenses incurred during the period from July 5, 2022, through October 31, 2022 (the “Fee Period”), in connection therewith; and due and proper notice having been provided pursuant to Bankruptcy Rules 2002(a)(6) and (c)(2), and it appearing that no other or further notice need be provided; and the Court having jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Applications and the relief requested therein being a core proceeding pursuant to 28 U.S.C.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

§ 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the record of all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor; it is:

1. ORDERED that the Applications are granted to the extent set forth on **Schedule A** and **Schedule B** hereto.

2. ORDERED that upon entry of this Order, the Debtors are directed and authorized to remit payment to each of the Professionals in the amounts set forth on **Schedule A** and **Schedule B** hereto less all amounts previously paid on account of such fees and expenses.

3. ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

New York, New York  
Dated: \_\_\_\_\_, 2023

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THE HONORABLE MICHAEL E. WILES  
UNITED STATES BANKRUPTCY JUDGE

**CURRENT INTERIM FEE PERIOD**  
**JULY 5, 2022 THROUGH OCTOBER 31, 2022**

**Case No:** 22-10943 (MEW)**Schedule A****Case Name:** In re Voyager Digital Holdings, Inc., *et al.*

(1) Applicant	(2) Date/Document Number of Application	(3) Interim Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees to be Paid	(8) Interim Expenses Requested	(9) Expenses to be Paid for Current Fee Period
<b>Debtor Professionals</b>								
Moelis & Company LLC	12/8/2022 [Docket No. 716]	\$800,000.00	\$800,000.00	\$800,000.00	\$0.00	\$800,000.00	\$88,307.62	\$80,587.96
Quinn Emanuel Urquhart & Sullivan, LLP	12/20/2022 [Docket No. 760]	\$3,162,787.20	\$3,082,787.20	\$3,082,787.20	\$0.00	\$3,082,787.20	\$21,084.61	\$20,852.88
Stretto, Inc.	12/20/2022 [Docket No. 763]	\$89,729.68	\$88,178.38	\$88,178.38	\$0.00	\$88,178.38	\$0.00	\$0.00
Kirkland & Ellis LLP	12/20/2022 [Docket No. 767]	\$14,836,834.00	\$14,657,922.00	\$14,657,922.00	\$0.00	\$14,657,922.00	\$317,936.45	\$291,629.56
Berkeley Research Group	12/20/2022 [Docket No. 770]	\$6,166,951.00	\$6,120,111.06	\$6,120,111.06	\$0.00	\$6,120,111.06	\$29,172.86	\$25,354.85
<b>Official Committee of Unsecured Creditors Professionals</b>								
Cassels Brock & Blackwell LLP	12/20/2022 [Docket No. 764]	CAD\$107,292.60	CAD\$107,292.60	CAD\$107,292.60	\$0.00	CAD\$107,292.60	CAD\$258.09	CAD\$258.09
FTI Consulting, Inc.	12/20/2022 [Docket No. 765]	\$4,081,091.10	\$4,056,091.10	\$4,056,091.10	\$0.00	\$4,056,091.10	\$22,224.87	\$21,724.87
Epiq Corporate Restructuring LLC	12/20/2022 [Docket No. 766]	\$31,205.00	\$31,205.00	\$31,205.00	\$0.00	\$31,205.00	\$51,426.50	\$51,426.50
McDermott Will & Emery LLP	12/20/2022 [Docket No. 768]	\$5,658,727.50	\$5,633,727.50	\$5,633,727.50	\$0.00	\$5,633,727.50	\$103,415.61	\$103,415.61
Harney Westwood & Riegels LP	12/20/2022 [Docket No. 771]	\$8,223.00	\$8,223.00	\$8,223.00	\$0.00	\$8,223.00	\$0.00	\$0.00

DATE ON WHICH ORDER WAS SIGNED: \_\_\_\_\_

INITIALS: \_\_\_\_USBJ

**FIRST INTERIM FEE APPLICATION TOTALS**  
**JULY 5, 2022 THROUGH OCTOBER 31, 2022**

**Case No:** 22-10943 (MEW)**Schedule B****Case Name:** In re Voyager Digital Holdings, Inc., *et al.*

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
<b>Debtor Professionals</b>				
Moelis & Company LLC	\$800,000.00	\$800,000.00	\$88,307.62	\$80,587.96
Quinn Emanuel Urquhart & Sullivan, LLP	\$3,162,787.20	\$3,082,787.20	\$21,084.61	\$20,852.88
Stretto, Inc.	\$89,729.68	\$88,178.38	\$0.00	\$0.00
Kirkland & Ellis LLP	\$14,836,834.00	\$14,657,922.00	\$317,936.45	\$291,629.56
Berkeley Research Group	\$6,166,951.00	\$6,120,111.06	\$29,172.86	\$25,354.85
<b>Official Committee of Unsecured Creditors Professionals</b>				
Cassels Brock & Blackwell LLP	CAD\$107,292.60	CAD\$107,292.60	CAD\$258.09	CAD\$258.09
FTI Consulting, Inc.	\$4,081,091.10	\$4,056,091.10	\$22,224.87	\$21,724.87
Epiq Corporate Restructuring LLC	\$31,205.00	\$31,205.00	\$51,426.50	\$51,426.50
McDermott Will & Emery LLP	\$5,658,727.50	\$5,633,727.50	\$103,415.61	\$103,415.61
Harney Westwood & Riegels LP	\$8,223.00	\$8,223.00	\$0.00	\$0.00

DATE ON WHICH ORDER WAS SIGNED: \_\_\_\_\_

INITIALS: \_\_\_\_USBJ